

	A	B	C	D	E	F	G	H	I	J
1	EXHIBIT C: Subcommittee's Comparison of Reserve Projections									
2	Reserve Projections, Last Fiscal Year									
3	Source: 2014-15 Second Interim Budget & Multi-Year Projections, Mar 11, 2015									
4				<u>2014-15 (E)</u>	<u>2015-16 (E)</u>	<u>2016-17 (E)</u>				
5		Total Expenditure :	\$	36,160,102	\$	34,461,143	\$	35,400,452		
6		Less: Transfer to Def. Maintenance :		(190,000)		(190,000)		(190,000)		
7		Total Expense Base for PUSD & State								
8		Mandated Reserve Computation :	\$	35,970,102	\$	34,271,143	\$	35,210,452		
9										
10		Ending Fund Balance :		2,298,913		1,894,067		1,265,283		
11		Less: Revolving Cash :		(25,000)		(25,000)		(25,000)		
12		PUSD 4% Reserve for Economic Uncertainties :	\$	(1,438,804)	\$	(1,370,846)	\$	(1,408,418)		
14		Excess Fund Balance :	\$	835,109	\$	498,221	\$	(168,135)		
15		Excess Reserve (%) :		2.3%		1.5%		-0.5%		
16		Total Reserve (%), excluding Parcel Tax Increase :		6.3%		5.5%		3.5%		;; as a % of Expense Base
17		Projected Parcel Tax Increase (Cum.) :		-	\$	191,968	\$	191,968		;; assumed no increase in 2016-17
18		Projected Parcel Tax Reserve (%) :		-		0.6%		0.5%		
19		Total Reserve (%), including Parcel Tax Increase :		6.3%		6.0%		4.1%		
20										
21	Reserve Projections, Current Fiscal Year									
22	Source: 2015-16 Second Interim Budget & Multi-Year Projections, Mar 9, 2016									
23				<u>2014-15 (A)</u>	<u>2015-16 (E)</u>	<u>2016-17 (E)</u>	<u>2017-18 (E)</u>			
24		Total Expenditure :	\$	36,131,035	\$	39,227,290	\$	38,508,874	\$	39,190,542
25		Less: Transfer to Def. Maintenance :		(190,000)		(190,000)		(190,000)		(190,000)
26		Less: STRS On-Behalf Contribution :		-		(1,168,047)		(1,168,047)		(1,168,047)
27		Total Expense Base for PUSD & State								
28		Mandated Reserve Computation :	\$	35,941,035	\$	37,869,243	\$	37,150,827	\$	37,832,495
29										
30		Ending Fund Balance :		2,847,160		2,527,029		2,064,064		906,287
31		Less: Revolving Cash :		(25,000)		(25,000)		(25,000)		(25,000)
32		Less: 3% Reserve for STRS On-Behalf Contribn. :		-		(35,041)		(35,041)		(35,041)
33		PUSD 4% Reserve for Economic Uncertainties :	\$	(1,437,641)	\$	(1,514,770)	\$	(1,486,033)	\$	(1,513,300)
35		Excess Fund Balance :	\$	1,384,519	\$	952,218	\$	517,990	\$	(667,054)
36		Excess Reserve (%) :		3.9%		2.5%		1.4%		-1.8%
37		Total Reserve (%), excluding Parcel Tax Increase :		7.9%		6.5%		5.4%		2.2% ;; as a % of Expense Base
38		Projected Parcel Tax Increase (Cum.) :		-	\$	191,968	\$	387,775	\$	587,499 ;; 2% increase in next two years
39		Projected Parcel Tax Reserve (%) :		-		0.5%		1.0%		1.6%
40		Total Reserve (%), including Parcel Tax Increase :		7.9%		7.0%		6.4%		3.8%